

FISCAL NOTE

SB 1071 - HB 1430

February 26, 2007

SUMMARY OF BILL: Requires any person who makes a title pledge loan without a license, and who does not return collateral and any money paid by borrower, to pay interest to the borrower at 10 percent per annum of the amount owed. A violation is punishable as a Class A misdemeanor.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues – Not Significant

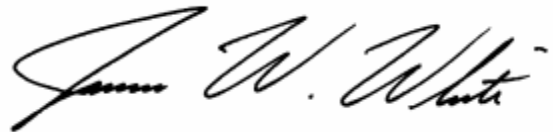
Increase Local Govt. Expenditures – Not Significant

Assumption:

- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director